



Former Centro Del Nino School

500 East Center Street

Riverwest Neighborhood



Office building constructed in 1927 as the Holton State Bank and remodeled in 1990's for Head Start program/school use.

- 7,980 SF with 2 classrooms
- 20,520 SF lot / Zoned RT4
- Passenger elevator, wheelchair lift at front entrance and rear ramp
- Floor plans, site plan and other property information will be available at: <http://city.milwaukee.gov/Surplus-School-Properties.htm>



DEVELOPMENT REQUIREMENTS

- Property may be sold to an Education Operator only under Wis. Stats. 119.61(1)(a).
- Buyer must obtain occupancy certificate for school use and occupy property for school use within 24 months after the date of sale closing.

SHOWINGS Reach out to the point of contact listed below to attend a scheduled open house.

SUBMITTAL Buyer must submit a Letter of Interest (LOI) to the Milwaukee City Clerk, 200 E. Wells St., Milwaukee, WI 53202.

LOI is due by 4:30 pm Thursday, February 25, 2016. LOI must include the following information:

- 1) Name and address of the property
- 2) Legal name of the entity submitting the ROI
- 3) Mailing address, email address, and telephone number of the entity submitting the LOI
- 4) Category under which submitting party qualifies as an education operator
- 5) Documentation verifying the party's status as an education operator

Verified education operators will be required to submit additional information following acceptance of the LOI, including an offer to purchase and proof of financial capability to buy the property and make necessary renovations to achieve an occupancy certificate for school use.

REVIEW & APPROVAL CRITERIA AND PROCESS:

- Offer acceptance subject to approval by the Common Council.
- Offers may require additional approval by members of a committee if multiple proposals are received.
- Buyer must be an Education Operator per s. 119.61.
- Buyer must demonstrate financial ability and capacity to complete the project proposed.
- Closing contingent on proof of financing for the purchase and any improvements proposed for the building.
- Purchase & Sale Agreement to be executed prior to closing to outline performance obligations and timely rehabilitation.
- Conveyance will include a reversionary clause permitting the Common Council to recapture a building that remains unoccupied 24 months after the date of closing due to a failure of the purchaser to complete proposed improvements.

Contact: Rhonda Szallai, DCD-Real Estate, 809 North Broadway, Milwaukee, WI 53202-3617 or rszallai@milwaukee.gov

Please Note: No brokerage fee will be paid by the City of Milwaukee

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.

DATE: JANUARY 2016